



Checklist for Closing Special Accounts

Special account closure and the transfer of any remaining fund balances from a site-specific special account to the general portion of the Superfund Trust Fund ("Trust Fund") should take place after special account funds have been used for all known or estimated future response work at the site and reclassification. Closures should be planned in the Comprehensive Environmental Response, Compensation, and Liability Information System (CERCLIS) when a potential date for account closure can be determined. The following outlines the steps required to close a special account.

When to Close a Special Account.

- All known response at a particular site is finished and there are no contingent obligations that remain outstanding (e.g., a consent decree reopener that might tap unspent special account funds); or,
- Other resources are available to address all remaining work and costs (e.g., solvent PRPs are doing the work and paying all costs); or,
- There are minimal funds in the account and no anticipated future deposits for site work.

Consultation with Headquarters.

- Notify OSRTI, OSRE, and OCFO through an email (if reclassification and/or transfer of remaining funds prior to closure will be less than \$200K) or formal memorandum (if reclassification and/or transfer of remaining funds prior to closure will be greater than or equal to \$200K) advising of the Region's intent to close a special account.
 - Briefly describe the status of the cleanup efforts at the site and explain how any remaining response activities (e.g., Five-Year Reviews) will be funded.
 - Provide the amount to be reclassified and/or any remaining principal in the special account the Region plans to transfer to the Trust Fund and remaining interest that will reduce the liability owed to the Trust Fund prior to closure.

Financial Reconciliation.

- Complete an account reconciliation to confirm that all payments have been made and any remaining obligations have been fully liquidated (i.e., expended) or deobligated¹ from the special account.

Email to CFC.

- The Cincinnati Finance Center (CFC) must be informed of when to close a special account. This notification can occur at the same time as requesting CFC to also reclassify funds in the account and/or transfer funds prior to closeout.
- If the regional finance office will be processing a reclassification prior to closeout, the Region must send an email to CFC to close the account once the reclassification has been completed.
- OSRTI or OSRE can notify CFC to close an account and transfer funds to the Trust Fund if directed to do so in a formal notification memorandum.

Closure of the account.

- Upon receiving the closeout request email, CFC will make the required general ledger entries to close the special account.
- Once a special account is closed, it remains on CFC's Regional Special Account Report, but is identified as "closed".

For questions regarding the information in this fact sheet, please contact Tracey Stewart in the Office of Superfund Remediation and Technology Innovation (OSRTI) at (703)603-8791 or stewart.tracey@epa.gov.

¹ Deobligated special account funds will be returned to the special account, increasing the available balance.